

HGO TRUST LIMITED

Registered Charity No. 1168484 Company No. 10085558

107 Old Park Avenue, Enfield EN2 6PP

Trustees' Report – 1st July 2020 to 30th June 2021

Trustees

David Conway, Chairman

Roger Sainsbury

Alastair Macgeorge

Martin Musgrave

Patricia Cabredo

Philip Sheffield

Kathy Dallas

William English

Emma Kirkby DBE (appointed 14 December 2020)

Howard Williams (appointed 14 December 2020)

Secretary – William English

Treasurer – Susannah Finch CIMA

TRUSTEES REPORT 2020-2021

Governing Document

The governing document is the Articles of Association as recognised within the registration of the company on 25 March 2016.

Trustees

We regret to report the continuing illness of Alastair Macgeorge at the time of writing.

Aspects of Governance

HGO is a small organisation. There are no formal policies for the appointment and training of trustees. People have typically been invited to become trustees after they have already been known to, and have been working on behalf of, the company for some considerable time, or because they have special attributes beneficial to the company.

The company has a necessary relationship with Hampstead Garden Opera Trust. That trust receives monies from time to time, typically donations set up under standing orders made prior to 12 September 2016. Such monies are transferred at frequent intervals into the account of the company.

The trustees are continually mindful of the risks being run. The principal ongoing risks are seen as being loss of key personnel, poor audience response to a production, and inability to attract necessary

funding. To this end the company's Executive Committee continues to seek sources of funding over and above ticket sales and the subscriptions of Friends.

The Board has set up a special panel to review the Company's Rules with the intent of clarifying the scope and responsibilities of the company's Executive Committee. The Members of the Company will be consulted for their views

Additional risks arose with the COVID crisis throughout the period. All our activities were carried out in accordance with government advice and regulations relating to the pandemic.

Objectives and Activities

The declared objects of the company are:

"To advance the education of the public in the art and science of music and operatic music in particular by encouraging and promoting the study knowledge and understanding and appreciation of Operatic Art and by promoting and/or organising performances, concerts, lectures and readings of opera operetta and musical works generally to the highest possible standard in Great Britain and elsewhere."

These objects have been pursued mainly by the performance each year of two operas, in spring and autumn.

The company has now been trading for just over five years, having taken over from the previous trust which had been in place for thirteen years. The story of Hampstead Garden Opera is much older, extending back thirty years to when it began life as an evening class for amateur singers who fancied a chance to sing in opera.

In these years it has evolved into a high quality organisation, described by a reviewer as "a little gem of an opera company", with stated purposes consistent with the above objects, but specifically declared.

These are:

- To bring high quality live opera at affordable prices twice a year to north London.
- To provide opportunities for young singers to perform, in a fully staged production with orchestra, roles which, early in their careers, they would not be given in a major opera company.
- In following these purposes, the trustees have been mindful of the guidance of the Charity Commission in respect of public benefit.
- The company is also seeking new ways to cooperate with educational and community organizations.

Company operation

The company has no paid staff or premises. The Treasurer, Susannah Finch, a Chartered Management Accountant, receives a modest fee for preparation of the accounts. We are very grateful to her for work and advice in keeping the company's finances in order. All other administrative work is carried out by volunteers.

The Executive Committee, which is the regular managing body of the Company, met regularly during the year. The Committee consists of David Conway, Roger Sainsbury, Kathy Dallas, William English and Philp Sheffield. In addition, Martin Musgrave has assisted at some meetings at the invitation of the Chairman.

Main achievements during the period of this report.

The COVID crisis inevitably dominated the year. The company has sought to continue activities throughout the period, always bearing in mind and meeting the standards and regulations required.

We had intended a production of Mozart's *Figaro* at Jacksons Lane Theatre in November 2020. When it became clear that this would not be feasible because of the pandemic regulations, in August 2020 the company staged a critically acclaimed open-air production of Holst's opera *Sāvitri* at Lauderdale House, Highgate. This production marked the return of live opera to the capital after the initial COVID surge.

We were also able to hold our annual concert in October at St. Michael's Church Highgate.

An intended UK premiere performance of Lidarti's 1774 oratorio *Ester* in early 2021 (already postponed by reason of COVID from 2020) had again to be postponed: it is currently scheduled for March 2022.

Jacksons Lane Theatre remained closed throughout the first half of 2021 for refurbishment. In June 2021 the company staged a production of Cavalli's *L'Egisto* at a new venue, The Cockpit Theatre in Marylebone. This was also critically well-received, and received a nomination for an Off West End Award ('Offie').

We are returning to Jacksons Lane Theatre in November 2021 for the postponed production of *Figaro*. In 2022 we are presently planning a double-bill in May of John Blow's *Venus and Adonis* and Purcell's *Dido and Aeneas* at The Cockpit Theatre in May, and of Janacek's *The Cunning Little Vixen* at Jacksons Lane in November.

The nearest the company has to guaranteed income is the subscriptions received from Friends who have committed to annual giving by standing order. The rate of recruitment of new Friends has been slow; efforts will be made to redress this situation. The charity embarked on a campaign to attract major sponsors early in 2020; this has resulted in support for both *L'Egisto* and the forthcoming *Figaro*.

Financial Activities

Attached is the Statement of Financial Activities of the Company. It will be seen that the company reports a small net loss.

As the Company develops its range of activities and its strategies for support and sponsorship, the traditional headings in the statement of financial activities may no longer be the most appropriate way of making the financial sources and expenditures of the Company ideally clear. In the present year we have stated separately Friends Subscriptions and Friends Donations with the intention of indicating support from Friends which is on a regular subscription basis. We have also sought to indicate donations which are specifically undertaken to support productions or other causes of the Company. We shall be reviewing this format during the present year and if further changes are made we will report the 2020/2021 figures on both the present and any revised basis, so that comparisons can be clear.

In 2020-21 the Company received generous support from a donor for its production of *L'Egisto* but no support from arts institutions or charitable foundations. We also received last year donor support for our production of *Figaro*, originally intended for November 2020 but now rescheduled for November 5-14 2021. The Company has recently embarked on a further campaign with charitable institutions which has started encouragingly. It will be developing further strategies to attract funding from private and corporate sponsors and charities in the coming months.

The Company regrettably incurred a bad debt from the failure of its ticket provider, Brown Paper Tickets, representing much of the proceeds from our 2020 Concert. This amount has been written off, although we are still pursuing it at the time of writing.

Monwabisi Lindi

HGO has been very pleased to support Monwabisi (Monwa) Lindi, the South African tenor who was one of our Rodolfos in *La Bohème* (2019). Members may recall that Monwa was granted a place as a Young Artist at the National Opera Studio for 2020-2021. Unfortunately this was followed both by a resurgence of the COVID epidemic (which stymied much of the NOS's activities) and by the illness of Monwa's father, which necessitated his return to South Africa. However the NOS has renewed his place for 2021/2022, and has sourced grants for his maintenance throughout the course. At the time of writing HGO is working to assist Monwa's return to the UK.

Policy on Reserves

There has been no specific policy on reserves, e.g. a ratio between reserves and turnover. The trustees review the reserves each year. At the end of this reporting year reserves were £17,893, compared with £18,161 at the close of the previous year. These figures are historically high. The trustees will be endeavour to ensure a continuing appropriate level of reserves.

Sources of Funding

Each production loses money on a trading basis. What would, in normal circumstances, otherwise be a continual and growing deficit, is made good by grants, donations and fundraising activities.

Declaration

Signed on behalf of the charity's trustees.

David Conway

Date

20/2/2022

Roger Sainsbury

Date

21/2/22

HGO TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 30 June 2021

	30th June 2021	30th June 2020
	£	£
INCOMING RESOURCES		
Friends' subscriptions	10,380	
Friends' donations	7,058	10,328
Other donations	7,918	11,588
Income from summer concert	3,466	3,848
Income from Opera 1 (Savitri in Aug 2020, La Boheme in Nov 2019)	6,593	27,938
Income from Opera 2 (L'Egisto in June 2021, none in 2020)	11,974	-
Net result of other activities: none		2,297
Theatre Tax Relief	7,727	5,274
Gift Aid recovery	4,819	4,871
TOTAL INCOME	59,935	66,144
OUTGOING RESOURCES		
Costs of summer concert	1,752	3,315
Costs of Opera 1	14,944	45,208
Costs of Opera 2	33,463	-
Late costs of Partenope (May 2019)	975	
Singer sponsorship (Monwa)	3,813	
Consultancy / professional fees	1,663	979
Subscriptions	117	200
Insurance	582	668
Miscellaneous	304	-
TOTAL EXPENDITURE	57,613	50,370
NET INCOMING / (OUTGOING) RESOURCES	2,321	15,774
RECONCILIATION OF FUNDS		
Total funds brought forward	18,161	2,386
Net incoming / (outgoing) resources	2,321	15,775
TOTAL FUNDS CARRIED FORWARD	20,483	18,161
REPRESENTED BY ASSETS		
Company bank balance	13,135	12,126
Trust bank balance	-	-
Prepayments	884	936
Accrued income	11,974	
Debtors	8,844	7,599
TOTAL ASSETS	34,838	20,661
LIABILITIES		
Accruals	11,575	-
Deferred income	280	
Long term loan	2,500	2,500
TOTAL LIABILITIES	14,355	2,500
TOTAL ASSETS LESS TOTAL LIABILITIES	20,483	18,161

Note: The above statement shows the combined Financial Activities of the Company and its predecessor Trust for each of the two years.

DETAILED INCOME & EXPENDITURE ACCOUNTS

SUMMER CONCERT Oct 2020

	£	£
INCOME		
Ticket sales	2,806	
Programme sales & ads	-	
Buckets	660	
		3,466
EXPENDITURE		
Church hire	250	
Fees (including dinner)	800	
Publicity	109	
Other costs	593	
		1,752
EXCESS INCOME OVER EXPENDITURE		1,714

SUMMER CONCERT Aug 2019

	£	£
INCOME		
Ticket sales	3,638	
Programme sales & ads	-	
Buckets	210	
		3,848
EXPENDITURE		
Church hire	398	
Fees (including dinner)	1,304	
Publicity	1,245	
Other costs	368	
		2,946
EXCESS INCOME OVER EXPENDITURE		902

SAVITRI Aug 2020

	£	£
INCOME		
Ticket sales	6,543	
Programme sales & ads	50	
Production specific donation	-	
		6,593
EXPENDITURE		
Theatre hire	1,335	
Orchestra, condutor and repetiteur	4,250	
Solists and choir	3,261	
Rehearsal rooms		
Production costs	4,938	
Auditions		
Scores, instrument hire etc		
Printing and publicity	931	
Sundry Expenses		
		14,714
EXCESS EXPENDITURE OVER INCOME		(8,121)

LA BOHEME Nov 2019

	£	£
INCOME		
Ticket sales	27,331	
Programme sales & ads	157	
Production specific donation	450	
		27,938
EXPENDITURE		
Theatre hire	7,988	
Orchestra, condutor and repetiteur	13,329	
Solists and choir		
Rehearsal rooms	980	
Production costs	17,851	
Auditions	600	
Scores, instrument hire etc	554	
Printing and publicity	2,897	
Sundry Expenses	1,009	
		45,208
EXCESS EXPENDITURE OVER INCOME		(17,270)

L'Egisto - June 2021

	£	£
INCOME		
Ticket sales	11,974	
Programme sales & ads		
Production specific donation		
		11,974
EXPENDITURE		
Theatre hire	6,400	
Orchestra	5,790	
Singers	5,000	
Musical staff	172	
Rehearsal rooms	1,682	
Production costs	12,330	
Instrument hire	100	
Scores	649	
Sundry Expenses	749	
Publicity	590	
		33,463
EXCESS EXPENDITURE OVER INCOME		(21,489)

CANCELLED DUE TO COVID

	£	£
INCOME		
Ticket sales		
Programme sales & ads		
Production specific donation		
		-
EXPENDITURE		
Theatre hire		
Orchestra		
Singers		
Musical staff		
Rehearsal rooms		
Production costs		
Instrument hire		
Scores		
Sundry Expenses		
Publicity		
		-
EXCESS EXPENDITURE OVER INCOME		0

Independent Examiner's Report to the Trustees of
HGO Trust Limited (the Company).

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records, or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give 'a true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Reporting Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D.R.Tillett, F.C.A.
2, The Drive,
Fordington Road,
London N6 4TD.

19th September 2021.